



P.O. BOX 2301/CHICAGO, IL 60690



"We Learn By Teaching"

11 December 1984

Mr. Eric Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis, Mo. 63105

Dear Mr. Newman

In commemoration of its 800th meeting, the Chicago Coin Club plans to release a book "Perspectives in Numismatics" covering a wide range of topics prepared by leaders in the field.

In addition to one chapter on the history of the Chicago Coin Club, there will be fourteen chapters on major topics in numismatics and mine on interesting and unusual such as art, history, chemistry, building a national museum collection etc.

We invite you to prepare the chapter on U.S. Paper Money. You can follow any format you choose and cover any aspect of the subject you wish. You would join Richard Doty, Miguel Muñoz, R. David Bowers and others in this venture. Would you join us? We would be honored. Chapters would not be due for about six months.

Sincerely
Saul B. Glickman PhD
President



"We Learn By Teaching"



P.O. BOX 2301/CHICAGO, IL 60690



1891 Club
Member 1991

24 January 1985

Mr. Eric P. Newman

Eric P. Newman Numismatic Educational Society

6450 Oak Avenue

St. Louis, MO 6305

Dear Mr. Newman

Several weeks ago I wrote to you about a book being sponsored by the Chicago Coin Club. We asked if you would write a chapter for this book, a survey of American colonial currency. At the risk that you did not receive that letter, I repeat my request now.

We feel that this book will be an important contribution to numismatic education and we feel your chapter would play a major role towards insuring broad acceptance of this book.

The book is scheduled to appear in September and we are trying to get all chapters completed by June. Chapters are not long - 12-15 printed pages including any illustrations.

I would appreciate hearing from you as to where the you would prepare a chapter - the only chapter dealing with paper money. Might I hear from you soon.

Sincerely

Saul B. Needleman Ph.D.
President

American Numismatic Association
Life Member 7

Convention Host in 1911, 1920, 1929, 1933, 1943, 1944, 1956, 1966

Central States Numismatic Society
Life Member 150

Saul B. Needleman
P. O. Box 2301
Chicago Ill 60690

1/21/85

Dear friend:

Those who do not answer mail on time should apologize. I do. My excuse is that I was in Turkey but I didn't get to you promptly on my return.

I was somewhat surprised by the breadth of your subject, offering "U.S. Paper Money" to me, and to select any aspect of it. I was glad to receive your 24 Jan 1985 letter which offered "Survey of American Colonial Currency", limiting the enormous scope of the first suggestion.

I want to cooperate, but I have been writing other articles as steadily as I can research them. There is one aspect I set as a guide - that anything I write must be "new" findings. I just will not rehash my own or material of others.

I could try to write up a summary of new information and discoveries since my second edition of "Early Paper Money of America". Perhaps that would be dull if you want a general sweep. Who else is writing on paper money? Will there be a separate writing on state bank notes; U.S. legal tender, silver & gold certificates, treasury notes etc; fractional currency; scrip; or are you having only one paper money topic?

If you cared to ask anyone else you are free to do so even though I am honored by being asked. May I talk it over with you some evening if you will give me your home telephone number.

Dick Doty is organizing a seminar for paper money for the A.W.S., but he is going to England for a few months.

I applaud your undertaking. It will help get the collector and researcher back in the majority again

Cordially yours,

Eric P. Newman
6450 Cecil Ave
St Louis, Mo, 63105



"We Learn By Teaching"



P.O. BOX 2301/CHICAGO, IL 60690

2908 Priscilla Ave
Highland Park, IL
60035

312-688-6862



1891 Club
Member 1991

4 February

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, MO 63115

Dear Mr. Newman

Thank you for your letter of 29 January.

I can appreciate the fact that you are constantly preparing research articles and that you would deal only with good material. It is the quality of your past research efforts together with your attitude of integrity that makes us want Eric Newman — not some one else.

With the exception of a chapter on Notgeld, yours would be the only chapter on paper money. It is for this reason that I originally offered "any" area of the topic to you — so that you could select that area you felt you could deal with for us at this time. As a matter of fact, I originally considered just some of the topics you suggested: scrip, fractional notes and state bank notes. I did also consider the possibility that you might have "new discovery" information beyond your "Early Paper Money of America".

Accordingly, any of these areas would be most interesting — hardly boring — I use "Early Paper Money..." as a constant reference.

As I am now "between positions", I would be pleased to discuss your ideas any time, day or evening, at 312/433-6995.

Sincerely
Saul B. Reed

American Numismatic Association

Life Member 7

Convention Host in 1911, 1920, 1929, 1933, 1943, 1944, 1956, 1966.

Central States Numismatic Society

Life Member 150



"We Learn By Teaching"



P.O. BOX 2301/CHICAGO, IL 60690



1891 Club
Member 1991

27 May 1985

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, MO 63105

Dear Mr. Newman

This is just intended to keep you informed of the progress on "Perspectives in Numismatics". We seem to be pretty much on schedule. Most details have been completed with the publisher and six of the chapters are now in my hands with the rest scheduled for completion during June.

From the nature of the phone calls I have received over the past week or two, I know there are some busy answers out there.

Since the Paper money chapter is so important to the overall balance of the book, I look forward to reading your chapter when completed. All photos will be collected at the end of the book. If B/W photos are not available, I've been advised that catalog shots or Xeroxes will be acceptable at declining quality.

I look forward to hearing from you when you are ready.

Sincerely
Sam B. Yeendelman Ph.D.

RAYMOND H. WILLIAMSON

933 ROTHWOOD ROAD

July 23 1985

LYNCHBURG, VA 24503

PHONE 804 384 6577

Mr. Frank R. Hamann
50 Fox Grove Drive
Hampton VA 23664

PROPOSED PUBLICATIONS:
LYNCHBURG CITY PAPER
MONEY OF 1862

Dear Frank:

This will confirm and augment our phone conversations of July 20 & 21 on the above subject. Don Roberts referred me to you.

One part of the material already has appeared in the Special Bicentennial Edition of The Virginia Numismatist (July 4 1976): "David Edley Spence, Signer of the Lynchburg Small Notes of 1862" pp 47-54.

My proposed paper "Civil War Small Notes of Lynchburg, Virginia" has been approved for delivery at the ANS Coinage of the Americas Conference (COAC) in New York City Oct 31/Nov 2 1985, with a display, slides and later publication by ANS. This paper is to be an overview of the entire history, with some details.

Also, still planned since our 1978-80 correspondence, is the VNA-sponsored publication of a monograph on the same general subject covering the entire history of these notes plus appendices quoting hard-to-locate laws, news reports and court cases. This proposed VNA monograph would probably be similar to those you've already published, such as:

Tokens and Medals Commemorating the Battle Between the Monitor and Merrimack (1979) by David E. Schenkman. 24 pp, softbound, VNA copyright.

Confederate Interim Depository Receipts . . . (1972) by Douglas B. Ball. 46 pp, hardbound, author's copyright.

Here are very rough comparative estimates on the three versions of my material:

Rough Estimates	Pages of Text	Words of Text	Pages of Pictures	Total Pages
VA <u>Numismatist</u> (1976). The signer, in depth	6	3000	2	8
ANS COAC 1985. Overview; some details.	12	6000	4	16
VNA Monograph (late 1986). History in depth; appendices with copied source material.	80	40000	10	90

We agreed that there would be no "prior publication" problem, due to the substantial scope differences among the three publications, and also due to very little overlap in readership between VNA and ANS.

I believe the Lynchburg notes merit this much attention because in many ways what happened in Lynchburg typifies events in dozens of other Southern counties and cities; also because the court case which invalidated these notes in 1871 went for final adjudication clear up to the Virginia Supreme Court of Appeals -- and hence applied also to all the other governmental note-issuing agencies in the state.

With regard to the proposed VNA monograph, we should be reaching detailed agreements next summer, after the 1985 ANS COAC publication is distributed; the 1984 ANS book arrived about 10 days ago. If I don't speak up then, I hope you'll remind me.

Best regards.

Sincerely

cc: Don Roberts VNA Richard Doty ANS

ag Newnan 8-9-85

Ray Williamson



American Numismatic Association
P.O. Box 2366 · Colorado Springs · Colorado 80901-2366
(303)632-2646

Written in our 94th Year

July 26, 1985

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, MO 63105

*Consider using
"Netherlands"
in place of
"Holland"*

Dear Eric:

Thanks for sending me a copy of your article on the circulation and value of copper coins in Early America. This is a good explanation of what went on and answers many questions. In the usual Newman style, you have found source material and facts where everyone else has assumed there was none.

And, now, you have done the same thing with the Dollar. It seems unbelievable that no one else has ever addressed this subject. What could be more basic to American numismatics; yet, no one else has attempted to find the answers.

The story you put together is understandable and well constructed to convince even the most skeptic. I wish that I might be able to add something to your draft; but after three readings, I simply cannot find anything to improve it in any way.

As usual, I am in awe of your masterful numismatic research, and am very favorably impressed by this latest bit of detective work. Congratulations; another mystery has been solved.

Sincerely,

Kenneth E. Bressett
Education Director

P.S. Ken Hallenbeck has asked me to remind you that he is looking for revisions to your chapter in the ANA Correspondence Course. I think he is ready for it now.

KEB/sbl

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

August 2, 1985

Chicago Coin Club
P. O. Box 2301
Chicago, IL 60690

Dear Friends:

I expect to be a participant in a trial in Federal Court in Chicago on or about September 14, 1985, and will attend the banquet if I am there. You must realize that trials can be postponed, cut short or otherwise and, therefore, I cannot make a commitment. Please hold a space open for me if I can.

Sincerely,

Eric P. Newman

jah

ARES PUBLISHERS

7020 North Western Avenue, Chicago Illinois, 60645 (U.S.A.) ▶ Phone: (312) 743-1405

Publishers of Scholarly Books on the Ancient World

August 8, 1985

Mr. Eric T. Newmann
P.O. Box 14020
St. Louis, Missouri
63178

Dear Mr. Newmann,

Enclosed please find two copies of your article entitled
"THE EARLIEST MONEY USING THE DOLLAR AS A UNIT OF VALUE."

Please proofread them and send one copy back to us as soon as possible. Mr. Needleman assured me that you will only be looking for errors and not adding any more material. I hope that this is true, for we have no more time for additions. The book is beginning to come very close to the deadline for which the printer needs all galleys. Unfortunately, we are going to do corrections at the last minute and if additions are made, I'm afraid that we shall not get the book to the organization until after the banquet.

Please indicate corrections and/or missing sentences or parts with a red pen or marker. We subscribe to norman proof-reading conventions as used in Websters dictionary.

If time permits in your schedule to correct these proofs immediately and return them back to us as quickly as possible, it would be greatly appreciated.

If you have any questions whatsoever, or comments please feel free to call or write to me at the address and phone located on the side of this letter.

Sincerely,



Kathie Luksas

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

August 14, 1985

Mr. Gerard Anaszewicz
National Reinsurance
100 South Wacker Driver
Chicago, IL 60606

RE: Chicago Club Centennial
Publication

Dear Mr. Anaszewicz:

Thank you very much for your cooperation in sending the galley proofs of what I had written for the Chicago publication. As you know, I had been requesting these for a long time after hearing they were set. It so happened that Ares sent another copy to me which I returned to them (with corrections) by Federal Express yesterday, and they should have them by now.

What was sent to me by them and and by you had not been proofread and I hope that you will urge them make the corrections before the last minute and have someone mail the corrected page proofs to me, unless someone checks them carefully in Chicago.

I call your prompt attention to the fact that the text under the illustrations was not included in the proofs sent and I hope someone will see to it that the picture text and the pictures are properly coordinated.

Thank you for your cooperation and that of Dr. Needleman.

Very truly yours,



Eric P. Newman

EPN:mkm

<input checked="checked" type="checkbox"/>	FILE COPY
<input type="checkbox"/>	READING COPY

RAYMOND H. WILLIAMSON

933 ROTHWOOD ROAD

Aug 19 1985

LYNCHBURG, VA. 24503

PHONE 804-384-6691

Mr. Eric P. Newman
6450 Cecil Ave.
St. Louis MO 63105

Dear Eric:

I regret taking so long to comment on the draft of your paper for the Chicago Coin Club's Centennial publication you sent over a month ago: "The Earliest Money Using the Dollar as the Unit of Value." I understand from yesterday's phone call that your paper is already set in type, so my comments are too late for that publication. But you said to comment anyway -- for possible future publication. So I'm returning herewith the photocopy you sent with my first-time-through, top-of-the-head thoughts marked in red -- very few if any of which should be taken very seriously.

I heartily enjoyed your treatment of this important subject and urge you to consider future publication for a wider audience. It certainly merits such treatment, because you again are plowing unplowed ground. However, in the draft, I must admit a little confusion the first time I scanned it as to precisely in what respects Maryland was first. This is due to the prior use of the name DOLLAR in the English language, and to the use of similar-sounding words (such as daler) in the languages and on the moneys of other European countries. Of course you included all this in your article, but I missed the point on the initial reading that Marylend was:

- First in the official use of the DOLLAR term in the law authorizing the issuance of the 1767 money; and -
- First in the use of the D-O-L-L-A-R spelling printed on the money.

During yesterday's phone call, you confirmed that Scandinavian countries had used a similar-sounding word (DALER) in their laws and on their money before 1767. A suggested clarification for slow-absorbing readers might be to add the word "Name" to the title, thus: ". . Using the Name Dollar' . . "

On our phone call, you said you had no contemporary references as to how (for example) "90 pence to the dollar" could legally be used as money of a/c and tax payments (despite Queen Anne's 1704 proclamation) in PA, West NJ, and DE -- and could NOT be legally used in VA, MA, etc. On the contrary you considered such higher ratings in PA etc. were illegal or done by legal subterfuge -- in the absence of British enforcement of Queen Anne's proclamation.

You also had no contemporary reference to the highly probable fact that the prior Maryland success story with their use of the word DOLLAR for law and money must have been a factor in the adoption of this system by the Confederation and by other states. The causitive factors were much the same in all these cases.

Of course, during the Articles of Confederation period, while Federal books were kept in dollars, fractions of the dollar were in ninetieths rather than in cents; but the Maryland dollar fractions (and Scandinavian Daler fractions) weren't decimal either. A few years ago, I did a little digging as to what country was actually first in producing decimal money. As I recall, Russia was way out ahead (1704) if we accept the story in The Numismatist for June 1978 p 1135. But they had a mixture of decimal fractions and non-decimal fractions of the rouble and I seriously doubt they kept book in decimal money-of-account. Our Continental Congress resolved to have decimal fractions of the dollar in 1785 and contracted out decimal FUGIO "cents" (no name on them) in 1787 -- and no other coins; the money of account of this Congress continued to be dollars and ninetieths. The two ideas were joined here in 1792 and coins made to implement the ideas in 1793-4. Boulton had made dollars and one-penny pieces for Sierra Leone in 1791 and the French followed us a few months later with a truly decimal coinage. One can wonder about how they kept book.

8-19-85

This letter was supposed to have been confined to one page, but obviously I didn't make it.

I was pleased to hear from you that I wasn't in any ANS doghouse for not having a draft of my October COAC '85 talk written up yet. They haven't asked for it, but I assumed they would soon. My problem is far, far too much data. I must condense and condense -- and omit and omit; also make the material something one can get across verbally with a few slides rather than people reading it. I'll send you a copy as soon as it is ready.

Best regards. Believe you are due at the NLG Bash in a few days. Hope all have a great time. I haven't made an ANA Convention since Buffalo in 1947. It then seemed a mutual admiration society for the inner circle.

I look forward to our paths crossing again in October.

Sincerely


Raymond H. Williamson

Encl - Marked mss of your talk
rec'd 7-16-85

PS Also encl:

My 7-23-85 letter to Frank R. Hannah re possible future publication of a VNA Monograph on Lynchburg Paper Money.

Coin World 8-7-85 pp 67-68 re Durst's talk on Colonial Money at the Canadian Seminar.

Coin World 6-12-85 p 44 re a new theory about circulation of Mexican Dollars in the US by Wm S. Snyder.

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

August 28, 1985

Mr. Neil Harris
American Numismatic Association
318 North Cascade
Colorado Springs, CO 80901

Dear Neil:

It was a great convention and all of you are to be congratulated.


As I mentioned to you in Baltimore, I have written an article which the Chicago Coin Club soon plans to publish. I feel it has broader appeal than their publication may reach. I specifically reserved the right to publish it elsewhere if I wished. I have improved its text somewhat from its prior revisions and now submit it for The Numismatist.

So far as I know this first official use of the dollar as a money unit has never been pointed out or commented upon as to its significance.

Please use the illustrations by cutting them from the script.

I hope you like it.

Kindest regards,


Eric P. Newman

jah

Encis.



Willard R. Mumford
987 Sherwood Forest Road
Annapolis, MD 21401

September 11, 1985

AMERICAN NUMISMATIC ASSOCIATION 94TH ANNIVERSARY CONVENTION • AUGUST 20-24, 1985

~~XXXXXXXX~~, General Chairman, P.O. Box 3124, Landover Hills, Maryland 20784

Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Mr. Newman:

I want to thank you for your kindness in bringing me your article on Circulation of Pre-U.S.Mint Copper Coins in Nineteenth Century America. It was most facinating and will no doubt stimulate more research on my part. I especially appreciate your special trip to the halls of the Numismatic Theatre to deliver the article to me in person.

Congratulations on your 50 year membership in the ANA. I received my 25 year medal last year in Detroit so I know the very special pride you must have in the 50 year status.

Just recently I obtained a copy of the Federal Gazette & Baltimore Daily Advertiser, dated April 26, 1797. The very first ad is a sale by auction entitled, "Dollars for Sale". I have enclosed a copy. Have you any record of John Nicholson's notes? I did not see any mention of them in your book, however did note that a John Nicholson signed several issues of Continental notes. Could they be one and the same? Any information would be appreciated.

I would also be interested in any other of your articles on Early American Currency. You mentioned a study on Maryland Currency as the first to use dollars in colonial America. A quick review of your book shows that Massachusetts had one issue in dollars in 1750, but reverted to the English system with their next issue. Maryland first issued dollars with their January 1, 1767 issue and stayed with dollars until their last two issues May 10 and August 8, 1781. It seems to have been a common practice for states to revert to the English system in the 1780's. Is there a reason for this?

Again thanks for the article and I hope you enjoyed the Baltimore convention. We really enjoyed putting it together and are quite proud of our facilities and our city.

My very best to you.

Most sincerely,

Willard R. Mumford
Willard R. Mumford



THE NUMISMATIST

Official publication of the

American Numismatic Association

P.O. Box 2866 · Colorado Springs · Colorado 80901-2866

(803) 682-2676

September 12, 1985

N. NEIL HARRIS
Editor

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, MO. 63105

Dear Eric:

Enclosed you will find your copy of the newly designed Farran Zerbe Memorial Award Medal, first awarded last year at ANA's 93rd Anniversary Convention in Detroit.

Your example is a 24-k gold plated bronze medal which effectively has the same appearance as the 10-k gold medal that was first awarded in 1984 and will be awarded annually henceforth. ANA is pleased to present this example to you since you were a recipient of this award prior to 1984 and the creation of the newly designed medal.

Should you wish a copy of the 10-k gold medal for your collection, this can be accommodated by receipt of your remittance of \$800 prior to December 31, 1985.

We hope you will treasure the enclosed medal as the ANA treasures the opportunity to present it to you.

Sincerely,

N. Neil Harris
Editor

NNH:lkd

Enclosure

P.S. Thanks for sending the article...it was here when I returned. I'll be in touch when we have it scheduled.

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

September 18, 1985

Ms. Barbara Gregory
American Numismatic Association
818 North Cascade
Colorado Springs, CO 80903

Dear Barbara:

Welcome back from your vacation. On August 28, 1985, I sent an article to Neil entitled THE EARLIEST MONEY USING THE DOLLAR AS AN OFFICIAL UNIT OF VALUE.

I understand that you review items. I would like very much to have my article published in 1985 if there is an opening.

I enclosed an additional page numbered 6A to insert just at the end of the text on page 6 before the bibliography.

I plan to go on vacation October 11, 1985, so I would appreciate it if you could contact me before then if you have any questions.

Thanks for your cooperation.

Sincerely,

Eric P. Newman

jah

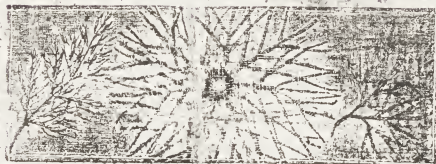
Encl.

'Tis *DEATH* to Counterfeir. PRINTED BY JONAS GREEN.



ONE DOLLAR. Equal to 4s. 6d. Sterling.

'Tis *DEATH* to Counterfeir.



Printed by JONAS GREEN.



THE NUMISMATIST

official publication of the

American Numismatic Association

P.O. Box 2866 · Colorado Springs · Colorado 80901-2866

(808)632-2646

September 26, 1985

Eric Newman
501 N. Broadway
St. Louis, MO 63102

N. NEIL HARRIS
Editor

BARBARA J. GREGORY
Production Editor

G. LEE HUDSON
Associate Editor

LISA A. SUNDERLIN
Assistant Editor

Dear Mr. Newman:

Enclosed for your perusal is the proposed edited text of your article about the first use of the dollar as an official monetary unit, which is scheduled to appear in the November issue of THE NUMISMATIST. (Do not be concerned with odd punctuation marks or brackets, as they are merely typesetting instructions.)

Please address any comments or corrections to us by October 5, if possible.

Best regards,

Lee Hudson
Associate Editor
THE NUMISMATIST

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

September 30, 1985

Mr. Lee Hudson
American Numismatic Association
P. O. Box 2366
Colorado Springs, CO 80901

Dear Editor:

Thank you for editing my text. Thank you for excellent proof reading.

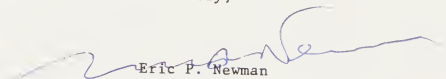
The typesetting instructions I don't understand, but rely on you. I did make a few corrections which I believe are necessary, some of which were my fault.

Neil asked me about better pictures. I enclose the best photocopies I could have made. The face of the \$1 note has text next to the side borders which makes very tiny areas unreadable, but this is the way it is on the original bill which is the finest example known.

I need 5 tear sheets and 20 copies of the whole Numismatist containing this article, not 25 tear sheets.

If there is anything else needed of me, just let me know.

Sincerely,



Eric P. Newman

jah

Encls.

4 November 1985

Mr. N. Neil Harris
The Editor
The Numismatist
P.O. Box 2366
Colorado Springs, CO. 80901

Dear Neil:

I regret that you did not see fit to credit "Perspectives In Numismatics", a book produced by the Chicago Coin Club for its 800th meeting anniversary, as the source of the article "The Earliest Money Using the Dollar As An Official Unit of Value" which appeared in the November issue of The Numismatist.

We were very careful to credit The Numismatist for the only article in the book not written expressly for "Perspectives In Numismatics". As the book and all the other articles in it are copywrited, I might have expected the same courtesy in return.

Incidentally, publication of the book was seriously delayed when this same article was submitted to us many weeks after the deadline for the book. Nevertheless, the book is now available in soft cover at \$15.00 plus \$1.50 postage from:

The Chicago Coin Club
P.O. Box 2301
Chicago, Illinois 60690.

I look forward to a correction in The Numismatist.

Sincerely,



Saul B. Needleman, Ph.D., President, C.C.C.



American Numismatic Association
P.O. Box 2366 · Colorado Springs · Colorado 80901-2366
(303) 632-2646

Written in our 94th Year

November 7, 1985

Mr. Eric Newman
6450 Cecil Avenue
St. Louis, MO 63105

Dear Eric:

Sorry I didn't answer your letter sooner. Of course, I would be delighted to work with you on some kind of an update for the 1804 dollar book. It probably will not be easy, but it should be fun.

I just can't believe that it has been 25 years since the book was first published. With all the controversy, it has withstood the test of time and still rates as an all-time great piece of numismatic work. Why not add whatever we can to it?

My file is rather meager, but I think that I can pull something together on the owners, etc. I will start work right after the first of the year, when I should be able to find some spare time.

Your article in The Numismatist looks super! How come nobody ever thought of this before? I thought that there was a lot of numismatic interest in (Morgan) Dollars!

Sincerely,

Kenneth E. Bressett
Director of Education

KEB/sbl

Written In our 94th Year

November 8, 1985

Mr. Saul B. Needleman, President
The Chicago Coin Club
P.O. Box 2301
Chicago, IL 60690

Dear Saul:

I have to admit that I was rather surprised to receive your letter dated November 4, 1985, in which you feel that credit should have been given to the recent article published by us in THE NUMISMATIST by Eric Newman as also being published in the anniversary book of the Chicago Coin Club.

When Eric talked to me about this article at the Baltimore Convention, he did briefly mention that he did a "similar" article for you for the Chicago Coin Club, but further stated that it was significantly different and expanded...the one submitted to us. If this isn't the case...I'm not sure how you expected us to know it since the C.C.C. book isn't published yet.

In my opinion, I really don't see any validity making mention that it was published in the Chicago Coin Club anniversary book, especially since it has not yet been published.

You mentioned in your letter that the book will be available in soft cover for \$15 plus \$1.50 postage from the club at the above address. I would strongly suggest that you prepare a comprehensive news release outlining the contents of the book and forward this to us so that we may adequately report the availability and contents to the membership. We certainly will be happy to do this if given the proper amount of information with which to announce it formally. This would be far better mention of the book than a credit in an article anyway.

Needleman letter

page -2-

I might also add that while we are picking points, I hope you realize that we sent you over a \$100 in work and reproduction cost to satisfy your request concerning borrowing illustrations from us for publication in your anniversary book. While I did not bill you for this amount, I thought that you should be aware that we have already contributed significantly to the book already.

Sincerely,

N. Neil Harris
Editor

NNH:lk d



THE NUMISMATIST

Official Publication of the

American Numismatic Association

P.O. Box 2866 · Colorado Springs · Colorado 80901-2866

Written in our 94th Year

(803) 632-2676

November 14, 1985

N. NEIL HARRIS
Editor

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, MO 63105


Dear Eric:

Sorry that I was out of the office to a luncheon meeting when you called yesterday. Barbara Gregory informed me that you had called concerning the request that we had received, from Saul Needleman, concerning your article, the anniversary book of the Chicago Coin Club and THE NUMISMATIST.

Enclosed you will find my response to his letter of November 4, 1985, explaining that it's my position that this is not in reality a valid request.

That is all for now, if you have any question or wish to call me on this matter, feel free to do so.

Sincerely,


N. Neil Harris
Editor

NNH:lkd

Enclosure



THE NUMISMATIST

Official publication of the

American Numismatic Association

P.O. Box 2866 · Colorado Springs · Colorado 80901-2866

(303) 632-2646

November 18, 1985

Eric Newman
6450 Cecil Avenue
St. Louis, MO 62105

N. NEIL HARRIS
Editor

BARBARA J. GREGORY
Production Editor

G. LEE HUDSON
Associate Editor

LISA A. SUNDERLIN
Assistant Editor

Dear Mr. Newman:

Enclosed are regular and cut copies of your article that appears in the November issue of THE NUMISMATIST.

Best regards,

Lee Hudson
Associate Editor
THE NUMISMATIST

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

November 20, 1985

Mr. N. Neil Harris, Editor
The Numismatist
P. O. Box 2366
Colorado Springs, CO 80901

Dear Neil:

I think The Numismatist should put an insert in a forthcoming issue to give some uplift to the Chicago Coin Club and its large membership. I sense that they are generally unhappy and dejected about the publication project and you can really help them in their misery. Your publication of the article I wrote on the first use of the dollar as an official monetary unit is only a minor reason for their dilemma.

The tale is so sad. I was a few weeks late in sending my manuscript to them because data just did not come in soon enough. They had adequate time nevertheless. I corrected their unproofread galley proofs as soon as the printer sent them and returned them by Federal Express on August 13, 1985, a month before their scheduled publication date of September 14, 1985.

Yesterday I telephoned Dr. Needleman to try to help solve the irritation expressed in his November 4, 1985 letter to you. He had not received your November 8, 1985 answer because no one had picked up the mail at the club's post office box. He told me the book was not out yet and this is two months after the event. He told me the delay would probably hurt the sale of it.

He also told me that the printer went to Europe when the book was being prepared and the staff at the printers refused to work on it in his absence. His friend in Europe had a heart attack and the printer was delayed in returning. There were additional problems as well. I didn't cause all of that, I hope.

Please give them a nice promotion of their book as you already offered them. They have lofty intentions. You already gave them plenty of help, but they need more. I do hope you will include the fact that my article was originally prepared for their publication, with my reserving the right to publish it elsewhere and that I revised it for your use. Maybe other articles prepared for them were also published elsewhere.

Be charitable to them as they are your membership.

Thanks for working with me so well.

Sincerely,

Eric P. Newman

jah



CENTER FOR THE STUDY
OF AMERICAN BUSINESS

MURRAY L. WEIDENBAUM

Director and
Mallinckrodt Distinguished
University Professor

November 21, 1985

Hr. Eric P. Newman
Secretary
Harry Edison Foundation
P.O. Box 14020
St. Louis, MO 63178

Dear Eric,

I read with interest your article in The Numismatist. I had no idea that Maryland was a pioneer in the use of the dollar.

I am afraid I can't think of an appropriate economic magazine. However, because of the Maryland connection, you might want to submit a boiled down version to a bank or similar financial institution that publishes a monthly or quarterly review. I am afraid I am not familiar enough with the Maryland scene to be able to make specific suggestions.

Best wishes.

Sincerely,

Murray L. Weidenbaum

MLW/mw





THE NUMISMATIST

Official publication of the

American Numismatic Association

P.O. Box 2866, Colorado Springs, Colorado 80901-2866

(803) 632-2676

Written in our 94th Year

N. NEIL HARRIS
Editor

November 25, 1985

Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis, MO 63105

Dear Eric:

I am in receipt of your letter dated November 20, 1985, regarding your article and the Chicago Coin Club Anniversary Book matter.

As I indicated to Dr. Needleman, in my recent letter to him, we are certainly in a position to publicize their book upon receiving a comprehensive news release from them. At that time, I certainly will indicate that your article, as published in their book, was indeed the basis for the article that we have recently published within the pages of THE NUMISMATIST.

I have been well aware of the problems that the Chicago Coin Club has incurred relative to the publication of this volume, and have certainly sympathized with them.

Sincerely,

N. Neil Harris
Editor

NNH:1kd

cc: Dr. Saul B. Needleman

- AN ACT continuing an Act, entitled, *An Act for Amending the Staple of Tobacco, for preventing Frauds in his Majesty's Customs, and for the Limitation of Officers Fees.* IX.
- An ACT to Repeal Part of an Act, entitled, *An Act for destroying Crows and Squirrels in particular Counties, and of Red Foxes in Kent and Queen-Anne's Counties, so far as the same extends to Somerset, Dorchester, and Worcester Counties.* X.
- An ACT continuing an Act, entitled, *An Act for the speedy Recovery of Small Debts out of Court, before One Justice of the Peace.* XI.
- An ACT continuing an Act, entitled, *An Act for the Gauge of Barrells for Pork, Beef, Pitch, Tar, Turpentine, and Tare of Barrells for Flour and Bread.* XII.
- An ACT continuing an Act, entitled, *An Act to remedy some Evils relating to Servants.* XIII.
- An Act continuing an Act, entitled, *A Supplementary Act to the Act, entitled, An Act ascertaining the Height of Fences, to prevent the Evil occasioned by the Multitude of Horses, and restraining Horse-Rangers within this Province; and to redress the great Evil accruing to this Province, by the Multiplicity of uselesse Horses, Mares, and Colts, that run in the Woods.* XIV.
- An ACT for the building a Veftry-House at Chester Church, in Kent County, and Inclosing the Church-Yard, and for other Purposes. XV.
- An ACT to empower the Justices of Somerset County to levy on the Taxable Inhabitants of Somerset Parish, in the said County, the Quantity of One Hundred and Forty-four Thousand Pounds of Tobacco, for the Uses therein mentioned. XVI.
- An ACT for the Adjournment and Continuance of Frederick County Court. XVII.
- An ACT to Repeal Part of an Act, entitled, *An Act for the Encouragement of such Persons as shall undertake to build Water-Mills.* XVIII.
- An ACT continuing an Act, entitled, *An Act for Relieving the Inhabitants of this Province from some Aggrievances in the Prosecution of Suits at Law, and for continuing the Supplementary Act thereto.* XIX.
- An ACT to enable the Justices of Charles County Court to assess and levy on the Taxable Inhabitants of Trinity Parish, a Quantity of Tobacco for building a Chapel of Ease in Benedict Hundred, in said Parish, and for other Purposes therein mentioned. XX.
- An ACT continuing an Act, entitled, *An Act for imposing an Additional Duty of Two Pounds per Poll on all Negroes imported into this Province.* XXI.
- An Additional Supplementary ACT to the Act, entitled, *An Act for quieting Possessions, enrolling Conveyances, and securing the Estates of Purchasers.* XXII.
- An ACT to ease the Inhabitants of this Province, and to empower the Justices of the several Counties to bind out the Persons therein mentioned, Apprentices. XXIII.
- An ACT for the speedy and effectual Publication of the Laws of this Province; and for the Encouragement of *Jonas Green*, of the City of Annapolis, Printer. XXIV.
- A Supplementary ACT to the Act, entitled, *An Act to prevent the Mischiefs arising from the Multiplicity of uselesse Dogs, and other Purposes therein mentioned.* XXV.
- An ACT empowering the Justices of Frederick County, to levy on the Taxable Inhabitants of said County, a Quantity of Tobacco, for building a Stone-Wall around the Public Prison in said County, and for other Purposes therein mentioned. XXVI.
- A Supplementary ACT to the Act, entitled, *An Act for amending the Staple of Tobacco, for preventing Frauds in his Majesty's Customs, and for the Limitation of Officers Fees.* XXVII.
- An ACT for the Relief of certain Languishing Prisoners in the several Goals therein mentioned. XXVIII.
- An ACT to aid Defective Common Recoveries. XXIX.
- An ACT to remove a Nufance in *Baltimore-Town*, in *Baltimore County*; and for other Purposes therein mentioned. XXX.
- An ACT concerning the Name of *John Beale Bordley*. [Private.] XXXI.
- An ACT for Amending and Repairing the Public Roads in *Baltimore County*. XXXII.
- An ACT to oblige infected Ships, and other Vessels, coming into this Province, to perform Quarantine. XXXIII.
- An ACT for the Payment of the Public Claims, for emitting Bills of Credit, and for other Purposes therein mentioned. XXXIV.
- An ACT to enable the Commissioners of the Office for emitting Bills of Credit to purchase Stationary-Ware necessary for the Use of the Upper and Lower Houses of Assembly; and for other Purposes therein mentioned. XXXV.

where of the said Penalties may be paid and applied to the Uses last aforesaid.

VIII. This Act to continue Three Years, and to the End of the next Session of Assembly which shall happen after the Expiration of the said Three Years. *Continued Session 1769 p 2 4*

C H A P. XXXIV.

AN ACT for the Payment of the Public Claims, for emitting Bills of Credit, and for other Purposes therein mentioned.

WHEREAS it appears by the Journal of Accounts, and List of Debts, assented to this present Session by both Houses of Assembly, that there are now due, from the Public of this Province, to the several Creditors thereof, the Quantity of Five Million Six Hundred and Twenty-three Thousand Four Hundred Ninety-nine Pounds, and Three Fourth Parts of a Pound of nominal Tobacco, payable in Money, equal in Value to the Rate of Seven Shillings and Sixpence Sterling per Hundred Pounds of Tobacco; and the Sum of Nineteen Thousand Eight Hundred and Forty Pounds One Shilling and Twopence Farthing nominal Money, of the true and real Value, according to the Course of Exchange between this Province and London, of Eleven Thousand Nine Hundred and Four Pounds and Ninepence Sterling. And whereas the Public of this Province now hath Twenty-six Thousand and Eight Hundred Pounds Capital Stock of the Bank of England, as appears by the last Account rendered by the Trustees for this Province, residing in London, dated the Thirtieth Day of May last; and also the Sum of Five Thousand Two Hundred and Thirty Pounds Seventeen Shillings and Twopence Sterling, not invested, subject to the Disposition of the General Assembly; and the great Scarcity of Specie, at this Time, makes an additional Circulating Medium in this Province, necessary for the Purposes of Trade and Commerce. For the Ease therefore of the good People of this Province, in the Payment and Discharge of the Public Debt, to supply, in some Measure, a Circulating Medium of Commerce, and for the other Purposes herein after particularly mentioned :

Amount of the Public Debt.

II. Be it Enacted, by the Right Honourable the Lord Proprietary, by and with the Advice and Consent of his Lordship's Governor, and the Upper and Lower Houses of Assembly, and the Authority of the same, That Bills of Credit, of the Denomination of Dollars, and aliquot Parts of a Dollar, to the Amount of One Hundred and Seventy-three Thousand Seven Hundred and Thirty-three Dollars, shall be Printed and Struck, with all convenient Speed, on good Single Paper, under the Care and Directions of the Commissioners to be appointed by virtue of this Act, in Manner and Form following: to wit, " This Indented Bill of Dollars, shall entitle the Bearer thereof, to receive Bills of Exchange, payable in London, at the Rate of Four Shillings and Sixpence Sterling per Dollar, for the said Bill, according to the Directions of an Act of Assembly of Maryland. Dated in Annapolis, this Day of Anno Domini, 176 . Which Bills

Bills of Credit to be Printed for Discharge of the Public Debt.

Their Tenor.

H A P.
XXXIV.

Bills of Credit shall be Signed, Numbered, and Dated, by the Commissioners aforesaid; and the Number of Dollars, or the Parts or Part of a Dollar, by which each Bill shall be denominated, shall be Printed at the Top of such Bill, in Words at Length, with such Devices and Marks on the said Bills as the said Commissioners shall think fit and direct, as well to prevent Counterfeits, as readily to distinguish their several Denominations. The Number of which Bills, as well as the Denominations thereof, shall be the following, and no other, *to wit*,

Six Thousand Three Hundred and Nineteen Bills of Eight Dollars each.

Six Thousand Three Hundred and Eighteen Bills of Six Dollars each.

Six Thousand Three Hundred and Eighteen Bills of Four Dollars each.

Twelve Thousand Bills of Two Dollars each.

Twelve Thousand Bills of One Dollar each.

Twelve Thousand and Two Bills of Two Third Parts of a Dollar each.

Twelve Thousand Bills of One Half Dollar each.

Eleven Thousand Nine Hundred and Ninety-nine Bills of One Third Part of a Dollar each.

Twelve Thousand Bills of Two Ninth Parts of a Dollar each.

Twelve Thousand Bills of One Sixth Part of a Dollar each. And,

Twelve Thousand Bills of One Ninth Part of a Dollar each.

And the said Commissioners are hereby directed and required to use the best of their Care and Diligence, that the said Bills, according to their respective Denominations aforesaid, and according to the Manner and Form aforesaid, be forthwith Printed and made ready for Emission, and that the Number thereof be not exceeded, nor any clandestine or fraudulent Practice be used by the Printer, his Servants, or others concerned therein.

III. And be it Enacted, That the Printer who shall, or may be employed in Printing and Stamping the said Bills of Credit, and all his Apprentices and Servants, which he may employ in the said Work, shall, before he or they begin, or enter upon the same, take, before some Justice of the Provincial or County Court, the following Oath; *to wit*, " I A. B. do swear, that I will truly, faithfully, and honestly perform, my Duty of Printer, agreeable to the Directions of an Act of Assembly of this Province, entitled, An Act for the Payment of the Public Claims, for emitting Bills of Credit, and for other Purposes therein mentioned; and will not advisedly Print or Stamp any greater Number of Blank Bills of Credit, than in that Act mentioned, or of other Denominations than therein expressed, except such Sheets that may be so blotted, unfair, or imperfect in the Impressing or Printing thereof, that the same are unfit for Use: So help me God." And if such Printer, by himself, Servants, or Apprentices, or any of them, by his Privy, Direction, or Permission, shall advisedly Print or Stamp any greater or larger Number of the Bills aforesaid, or of any other Denominations than by this Act limited and expressed, contrary to the true Intent and Meaning thereof, and be thereof legally convicted in any Court of Record within this Province, he shall forfeit and pay the Sum of Five Hundred Pounds Current Money; to be recovered by Action of Debt, Bill, Plaint; or Informant, wherein no Effoin, Protection, or Wager of Law, or more than one Imparlance shall be allowed: And any Servant or Apprentice of such Printer, who shall be of the said Offence convicted, before Two or more Justices of the Peace of the County where the same shall be committed, shall receive Corporal Punishment, by Whipping, not exceeding Thirty-nine Stripes, by the said Justices to be adjudged.

IV. Be it also Enacted, That the Printer of the said Bills, shall not, by himself, Servants, or any other Person by him employed, presume to Print or Stamp the said Bills, or any of them, but in the Presence of one or both of the said Commissioners, who are hereby required and directed to be present.

sent. And when all the said Bills shall be Printed and Stamped, the Stamps and Flowers by which such Impressions may be made, shall be delivered by the Printer to the said Commissioners, under the Penalty of Five Hundred Pounds Current Money, to be recovered as aforesaid, and the said Commissioners are hereby directed and required to receive the said Stamps and Flowers into their Possession, and the same safely keep in their Office, under the Penalty of Five Hundred Pounds Current Money; to be recovered as aforesaid.

C H A P.
XXXIV.
The Stamps
and Flowers
to be deli-
vered to the
Commission-
ers.

V. And be it further Enacted, That any Person or Persons who shall counterfeit any of the said Bills of Credit, or who shall forge any Bills of Exchange directed to be drawn by this Act, or alter the Sum expressed in any of the said Bills of Credit, or Bills of Exchange, and his, her, or their Aiders or Abettors, or who shall utter or offer, or cause to be uttered or offered in Payment, any such Counterfeit, or altered Bills of Credit or Bills of Exchange, knowing the same to be counterfeit or altered, and shall be thereof convict by due Course of Law, or stand mute, or peremptorily challenge above the Number of Twenty of the Pannel, shall suffer Death as a Felon or Felons, without Benefit of Clergy. And all Persons into whose Hands any of the said Counterfeit Bills may happen to come, shall forthwith deliver the same to some Provincial Justice, who shall cause the Name of those that delivered them, and of the Persons from whom they were taken, to be endorsed on the Back thereof; which Bills shall be safely kept by the said Provincial Justice, and be forthcoming when there may be Occasion thereof.

Persons coun-
terfeiting
Bills of Cre-
dit, or Bills
of Exchange,
to suffer
Death.

VI. And be it further Enacted, That the Right Honourable the Lord Proprietary, or the Governor or Commander in Chief of this Province, for the Time being, shall and may nominate and appoint Two Commissioners to emit the said Bills of Credit, and shall or may remove them, or either of them, in case of Misbehaviour, or Unfitness to act, if it shall appear to his Lordship, or the Governor or Commander in Chief that the Welfare of this Province shall require such Removal.

Two Com-
missioners to
be nominated
by the Go-
vernor.

VII. And be it further Enacted, That the said Commissioners, before they enter upon the Execution of their said Trust, shall, each of them, before some Provincial Justice, enter into Bond, with sufficient Sureties, jointly and severally, in the Penalty of Three Thousand Pounds Sterling, payable to the Lord Proprietary, Conditioned for the Observance and faithful Discharge of the Trust hereby reposed in them, and shall also, before such Justice, (who is hereby impowered and required to administer the same) take the several Oaths appointed by Law to be taken to the Government, subscribe the Oath of Abjuration, and repeat and subscribe the Test, and take the following Oath, to wit, " I A. B. do swear that I will, according
" to the best of my Skill and Knowledge, faithfully, impartially, and truly de-
" mean myself, in the Discharge of the Trust committed to me by an Act of As-
" sembly of this Province, entitled, An Act for the Payment of the Public
" Claims, for emitting Bills of Credit, and for other Purposes therein men-
" tioned; according to the Purport and Tenor of the same Act, so that none
" may be prejudiced by my Consent, Privy or Procurement: So help me God."

Commission-
ers to give
Bond.

VIII. And be it further Enacted, That the said Commissioners, after they are so qualified, shall proceed to give Directions for printing the same Bills of Credit, according to the Directions of this Act; and, after the same are so Printed, shall Sign and Number the same Bills, as is hereby directed; and the same, so Signed, shall keep and deposit in One of the strong Iron Chests, now in the late Paper-Currency-Office, with Two strong, substantial, and different Locks; and that each Commissioner, or Trustee, shall keep a Key, to the End that no Bills of Credit which shall be Signed, be

Commission-
ers to direct
the Printing
of the Bills,
&c.

taken out, or disposed of, but by, or in the Presence of both the Commissioners, which Chest shall be by them kept in the Repository of the said Office.

The Commissioners to employ a Clerk.

The Clerk to enter into Bond.

IX. And be it Enacted, That for the more regular Management of the Affairs relating to the Trust of the said Commissioners, the Commissioner afore said are hereby impowered to choose and employ a fit and able Person for their Clerk, who shall, before he enters upon the Execution of his said Office, before some Provincial Justice, enter into Bond, with sufficient Sureties, jointly and severally, in the Penalty of Fifteen Hundred Pounds Current Money, payable to the Lord Proprietary, Conditioned, for his faithful and honest Discharge of his Duty of Clerk afore said, and his keeping true fair and regular Accounts and Entries of the Proceedings of the said Commissioners, and shall also, before such Justice, who is hereby impowered and required to administer the same, take the several Oaths appointed by Law to be taken to the Government, subscribe the Oath of Abjuration, and repeat and subscribe the Test, and take the following Oath, to wit, *"I A. B. do swear, that I will truly and faithfully perform and execute the Office and Duty that is directed and required of me as Clerk of the Commissioner for emitting Bills of Credit, by a Law of this Province, entitled, An Act for the Payment of the Public Claims, for emitting Bills of Credit, and for other Purposes therein mentioned; and I will keep a just and true Account of all Bills of Credit which shall be issued and paid out of the said Office, and the Names of those to whom the same shall be paid and delivered, and all other necessary Accounts, relating to the said Bills of Credit, and true Entries made of all other Proceedings and Transactions of the said Commissioners, without any fraudulent Practice whatsoever: So help me God."*

The Clerk's Bond to be recorded in the Provincial Office.

X. And be it further Enacted, That the respective Provincial Justice before whom any of the said Bonds shall be entered into, shall Endorse an Order, under his Hand, on the Back of the same Bond, requiring the Clerk of the Provincial Court immediately to Record, among the Land Records of his Office, the said Bond and Order, and the said Clerk shall, immediately after the Recording afore said, deliver the Original to the Register of the Chancery Court, to be by him safely kept in the Chancery-Office, and an Attested Copy of the Record of the said Bond and Order from the Provincial Records, shall be as good Evidence, to all Intents and Purposes, as if the Original was produced and proved in Court.

The Commissioners authorized to pay the Public Creditors.

XI. And be it further Enacted, That as soon as the said Bills of Credit shall be so Printed, Signed, and Numbered, which shall be fully completed and done by the Twentieth Day of February next at farthest; the said Commissioners shall, and they are hereby authorized and required to deliver out of the said Bills of Credit, to the several Persons, their Executors, Administrators, Assigns, or Orders, who are allowed by the Public, or to such of them as shall offer to receive the same, the Value, according to the Rates before-mentioned, of the Quantities of Tobacco and Sums of Money allowed to them respectively, as they appear to be allowed, stated, and ascertained by the Journal of Accounts and List of Debts afore said, assented to this present Session by both Houses of Assembly.

Provide.

XII. Provided nevertheless, and be it Enacted, That such of the said Allowances in the said Journal of Accounts or List of Debts, as shall not be claimed and demanded of the said Commissioners before the Tenth Day of June next, shall not be by them paid after that Time.

XIII. And whereas the Honourable the Upper House of Assembly, did this Session of Assembly, as well as many heretofore, dissent to the Passage of

of the Journal of Accounts and List of Debts, because an Allowance of a Salary, heretofore made and paid to the Clerk of his Lordship's Council of State, was not inserted therein; and a Conference between the Two Houses being thought the most probable Mean to bring about so desirable an End as restoring Public Credit, and paying off the just Claims against the Public, was proposed and agreed to. And whereas the Conferrees from the Lower House were instructed by their House, to inform the Conferrees of the Upper House, That they were clearly of Opinion, that the Clerk of the Council, his reasonable Reward, as well as every Expence necessarily attending the Execution of the Powers of Government, ought to be defrayed out of the Fines, Forfeitures, Amerciaments, and Monies received by the Government to defray the Expences thereof; but yet, as there seemed no Probability of a speedy Concurrence of both Houses in that Sentiment, and the distressed Circumstances of the Province, and many of the Claimants against the Public, called for an immediate Circulation of a Medium of Commerce, and Discharge of the Public Debt, that they should propose to their Honours, as the most eligible Expedient, that Paper Bills of Credit should be emitted on the Foundation of the Public Money now in the Funds, not only to the Amount of the Journal and List of Debts, but also to that of the late and present Clerk of the Council, their Claim, and the further Sum of Fifteen Hundred Pounds: That those who have already Allowances on the Journal and List of Debts, receive their Allowances in Bills of Credit: That a Sum to the Amount of the Claims of the late and present Clerk of the Council, be put into the Hands of the Treasurers; and be by them placed out at Interest, and the Principal and Interest be paid to the late and present Clerk of the Council, or their Representatives, in case the King in Council shall so order; otherwise such Principal and Interest to be and remain the Property of the Public; and that the said Sum of Fifteen Hundred Pounds in Bills of Credit, be paid to the Order of the Lower House of Assembly, and invested in Bills of Exchange, to enable the Lower House of Assembly, for the Time being, to employ and retain an Agent in London. And whereas the Conferrees of the Upper House did inform the Conferrees of the Lower House, that they were instructed by their House to answer to the Proposal made them by the Conferrees of the Lower House: That the Lower House having represented that their Sentiments were directly opposite to the Opinion they, the Upper House, had on mature Consideration formed upon the Subject of the Clerk of the Council's Claim of a Salary or Compensation for his Services; but that they were extremely desirous a fair and equitable Expedient for terminating the subsisting Difference, might take Place; but that the Proposition made by them in pursuance of the Instructions of their House, appeared to them to be unequal, and inconsistent with their indubitable Rights, and therefore they had resolved not to accept thereof; but that they had, on their Parts, further to propose, That an Appeal be made by the Two Houses to his Majesty in Council on the Subject of their Disagreement: That such Sum of Public Money be paid to the Order of the President of the Upper House, as might be sufficient to defray the Expence which might attend the Prosecution of the Appeal on their Part, and an equal Sum of Public Money be paid to the Order of the Speaker of the Lower House of Assembly, for the like Purpose of defraying the Charge of the Appeal on their Part: And, moreover, as an Alternative, in case the Lower House should not agree to the above Application of the Public Money, that the Appeal on each Side be made and prosecuted, without the Allotment or Application of any Public Money for that Purpose; and, that in case the Lower House should agree to an Appeal upon the Terms either of the former, or latter Proposition, that such Persons as have Allowances in the Journal of Accounts and in the List of Debts, should receive their respective Allowances, as soon as might be; and that a Sum equal to the Amount of the Claims

C H A P.
XXXIV.

The Allowances of the late and present Clerks of the Council to be placed in one of the Treasurer's Hands, till the Dispute between the Two Houses on that Head shall be determined by his Majesty in Council

C H A P.
XXXIV.

Claims of the late and present Clerk of the Council, be paid into the Hands of One of the Treasurers, and placed by him, on good Security, at Interest, and the Principal, together with the Interest, be accounted for to the late and present Clerk, or to their Representatives, or as the Property of the Public, in such Manner as his Majesty in Council, on the proposed Appeal, shall be pleased to order and direct, which latter Proposition of the said Alternative, the Lower House accepted and agreed to. *Be it therefore Enacted*, That in pursuance of the said Agreement between the Two Houses as aforesaid, the said Commissioners are hereby directed and required to pay to one of the Treasurers of this Province, Seventeen Hundred and Three Dollars, and One Tenth Part of a Dollar, in the Bills of Credit aforesaid, being the Amount of the Claims of the late and present Clerk of the Council, up to this Session of Assembly, together with Eighty-five Dollars, and One Fifth Part of a Dollar, for the said Treasurer's Commission: Which said Seventeen Hundred and Three Dollars, and One Tenth Part of a Dollar, the said Treasurer is hereby directed and required to receive and place out at Interest, on good Security, until a final Determination shall be had, and made, in the Matter aforesaid, by his Majesty in Council. And that then the said Principal Money, together with the Interest thereon, be accounted for to the late and present Clerk of the Council, or to their Representatives, or as the Property of the Public, and as the General Assembly shall direct and appoint, in such Manner as his Majesty in Council, on the Appeal aforesaid, shall be pleased to order and direct; and the said Treasurer's Bond shall be answerable for the Money and Interest aforesaid.

Office Days
and Hours
for the At-
tendance of
the Commis-
sioners.

Commission-
ers to lay an
Account of
their Pro-
ceedings be-
fore a Com-
mittee of
both Houses,
after the 10th
June.

XIV. *And be it further Enacted*, That the Commissioners aforesaid shall be obliged, and it is hereby declared to be their Duty to attend at the Office, (which shall be kept where the former Paper-Currency-Office was kept) from Nine of the Clock in the Morning till Twelve, and from Two of the Clock in the Afternoon till Five, on the Monday, Wednesday, Friday and Saturday in every Week, until the Tenth Day of June next; and shall keep a fair, regular and distinct Account of all such Payments, as they shall make in virtue of this Act, and the Receipts of the Persons to whom paid, expressing when, how much, and for what the same is, or shall be paid: And the said Commissioners shall lay the said Accounts and Receipts to be kept by them, as well as all other their Proceedings in virtue of this Act, before a Committee of both Houses of Assembly, which shall be appointed at the next Meeting of Assembly after the said Tenth Day of June next, for the View, Inspection, and Examination of the said Committee.

Commission-
ers, Office
Expences,
the Clerk and
Printer to be
paid out of
the Bills of
Credit aforesaid.

The Office of
the Commis-
sioners when
to expire.

XV. *And be it further Enacted*, That out of the said Bills of Credit there shall be allowed and paid to the said Commissioners, for their Trouble and Care in executing the Duty and Trust reposed in them, besides their reasonable Expences for Pens, Paper, Ink, and Fire-Wood, Two Hundred and Fifty Dollars each: To the said Clerk who shall be employed by them, for his said Service, Two Hundred Dollars; and, to the Printer who shall stamp and print the said Bills of Credit, Eight Hundred Dollars. And the Trust and Powers hereby conferred on the said Commissioners, and the Office and Employment of their Clerk, shall cease and determine immediately upon a View, Inspection, and Examination of their said Accounts and Proceedings had by the Committee aforesaid; and the said Office, and all Bills of Credit, Books and Things therein then being, and the Keys of the Office aforesaid, Repository, and Iron Chests therein, shall then be delivered up: *That is to say*, One of the Keys of the said Repository, and Iron Chest, shall be delivered to the Governor or Commander in Chief of this Province for the Time being: One other of the said Keys to the President of the Upper House: And the other of the said Keys to the Speaker of the Lower House of Assembly, to be by them respectively safely kept. And the said Repository

The Keys of
the Reposi-
tory, and Iron
Chest, to
whom to be
delivered.

Repository, and Iron Chests, or either of them, shall not be opened but in the Times of the Sittings of Assembly, and then by, and in the Presence of a Committee of both Houses of Assembly; which shall be, at every Meeting, appointed to open the same, and inspect and report the Condition thereof to both Houses of Assembly.

C. H. A. P.
XXXIV.

XVI. And be it further Enacted, That upon Application, during the Continuance of this Act, to the said Committee, by any Person or Persons, having any of the said Bills of Credit, which shall be torn or defaced, and not fit to pass, it shall and may be lawful for the said Committee to burn and destroy the said torn or defaced Bills, delivering to such Person or Persons, Bills of Credit, out of those remaining in the Iron Chest, to the Amount of such Bills so burnt and destroyed, of which burning, and Delivery of Bills, the said Committee shall make Mention in their said Report.

Committee to exchange torn and defaced Bills.

XVII. And be it likewise Enacted, That if any Person or Persons, their Executors or Administrators who have an Allowance on the said Journal or List of Debts, should not apply for the same to the Commissioners aforesaid before the aforesaid Tenth Day of June next, it shall and may be lawful for the said Committee of both Houses of Assembly that shall be appointed the next Session of Assembly, after the said Tenth Day of June, on Application of such Person or Persons, their Executors, Administrators; or Assigns, to deliver out to such Person or Persons, applying as aforesaid, Bills of Credit, amounting as aforesaid, to such Allowances; the said Committee taking Receipts for the same, in the same Manner as the Commissioners are before directed to take Receipts; all which Payments the said Committee shall also make Mention of in their Report.

Creditors not applying before the 10th June next, to be paid by the Committee.

XVIII. And be it further Enacted, That the said Committee, to be as aforesaid appointed, shall also be a Committee to correspond with the Trustees residing in London; and that the present Trustees residing in London, who have the Direction and Management of the Capital Stock of the Bank of England, belonging to the Public of this Province, under the Superintendence of the Right Honourable the Lord Proprietary, or such Trustees as shall or may be appointed in their Stead by his said Lordship, shall receive the Dividends arising from the said Capital Stock, and invest those Dividends at short and reasonable Times into Capital Stock of the Bank of England, for the Use of the Public of this Province, and shall also, once at the least in every Year, send an Account of the said Capital Stock, and of Dividends thereon received from Time to Time, to the said Committee, to the End that the General Assembly may at all Times know and be informed of the State and Increase of the said Capital Stock.

Committee to correspond with the Trustees in London.

Directions to the Trustees about the Dividends, &c.

XIX. And be it further Enacted, That his Lordship the Right Honourable the Lord Proprietary, or the Governor or Commander in Chief of this Province for the Time being, at some Time between the Twenty-fifth Day of March and the Twenty-fifth Day of June, which shall be in the Year Seventeen Hundred and Seventy-seven, shall and may nominate and appoint One Commissioner to receive and take in the Bills of Credit that shall be put into Circulation as aforesaid, and to draw Bills of Exchange for the Satisfaction and Discharge thereof, in the Manner herein after mentioned, and who, for that Purpose, shall attend in the said Office, on the Tuesday and Friday in every Week. And for the more easy and regular Management of the Affairs relating to the Trust of such Commissioner, the same Commissioner is hereby empowered to choose and employ a fit and able Person for his Clerk. But, before such Commissioner, or the Person by him chosen and employed for his Clerk, shall enter upon the Execution of their respective Office, they shall respectively take such Oaths, and give

One Commissioner to be appointed between the 25th March and 25th of June, 1777.

His Duty.

Clerk to be employed. Commissioner and Clerk to take Oaths and give Bond, &c.

C H A P.
XXXIV.Their Bonds,
how to be dis-
pos'd of.

such Bond, with Sureties, in the Manner and Form before directed, as to the Commissioners first before-mentioned, and their Clerk, respectively: Which Bonds, so to be given by the said One Commissioner, and his Clerk, shall be indorsed, recorded, and lodged, and Copies of the Records thereof be Evidence, in the same Manner as is herein before directed as to the Bonds of the said Two first mentioned Commissioners, and their Clerk.

The Com-
missioner at
what Time to
take in Bills
of Credit and
draw Bills of
Exchange on
the Trustees.

XX. And be it further Enacted, That the said Commissioner, so as afore-
said to be appointed to receive and take in the Bills of Credit aforesaid, and
to draw Bills of Exchange for the Satisfaction and Discharge thereof, shall,
after his being qualified in Manner aforesaid, between the said Twenty-fifth
Day of *June* Seventeen Hundred and Seventy-seven, and the Twenty-fifth
Day of *December* then next inclusive, have and keep the Possession and Cust-
ody of the said Paper-Currency-Office Repository, and such One of the
Iron Chests therein which shall not contain any of the said Bills of Credit
not put into Circulation; and, that any Person or Persons who shall have
the Possession of any Number or Quantity of the said Bills of Credit, shall
be, and is hereby entitled, upon producing the same before the said Com-
missioner, in the said Office, between the last aforesaid Times, to have, de-
mand, and receive from the said Commissioner, Bills of Exchange for the full
Value of the said Bills of Credit so produced, at the Rate of Four Shillings
and Sixpence Sterling per Dollar, to be drawn by the said Commissioner upon
the Trustees residing in *London*; and the said Commissioner is hereby direct-
ed, empowered, and authorized to draw one or more Sets of Bills of Ex-
change, payable at Forty Days Sight to the Person or Persons producing
such Bills of Credit, to his or their Order, to the said Value or Amount
of the said Bills of Credit so produced as aforesaid: Which said Bills of Ex-
change shall be drawn upon the Trustees residing in *London*; and in the Body
of each respective Bill of Exchange, it shall be directed that the Monies to
be paid, shall be placed to the Account of the Province of *Maryland*.

At what Rate
and how Bills
to be drawn.

The Trustees
to accept and
pay the Bills
drawn by the
Commission-
er.

XXI. And for the sure Payment of the said Bills of Exchange, so to be
drawn by the Commissioner aforesaid, in Manner aforesaid, Be it Enacted,
That the said Trustees, residing in *London*, shall, and they are hereby di-
rected and enjoined to accept, in the usual Form, all and every of the said
Bills of Exchange, immediately upon tendering and presenting the same.
And, to enable the said Trustees to pay the said Bills of Exchange at the
Time they shall become due, they, the said Trustees, are hereby directed,
impowered, and authorized, at any Time between the Acceptance of the
said Bills of Exchange, and the Time of Payment thereof, to sell and dis-
pose of any Quantity of the said Capital Stock that may be necessary, for
the best Price that can be had for the same, thereby to raise Monies for the
Payment of the said Bills of Exchange.

The Com-
missioner to
lock up in
the Iron
Chest the
Bills of Cre-
dit by him
received.

XXII. And be it further Enacted, That the said Bills of Credit, so to be
received in by the said Commissioner, shall, on his Receipt thereof, be care-
fully locked up in the Iron Chest in the said Office, of which he shall have
the Custody and Possession, and be there kept until the Meeting of Assem-
bly which shall next happen after the said Twenty-fifth Day of *December*,
Seventeen Hundred and Seventy-seven aforesaid; and the said Commissioner
shall also keep a fair, regular, and distinct Account of all Bills of Credit by
him received, and Bills of Exchange by him drawn as Commissioner afore-
said; and, for his Care and Trouble in the Execution of his Duty, he shall
be paid by the Trustees aforesaid, residing in *London*, Fifty Pounds Sterling;
and the said Commissioner shall also draw Bills of Exchange on the said
Trustees residing in *London*, in the Manner and Form before directed, to the
Person who shall be employed and act as his Clerk as aforesaid, for the Sum
of Thirty Pounds Sterling, as and for the full Reward and Satisfaction of
the.

The Com-
missioner's
Salary.

The Clerk's
Salary.

the said Clerk, which last mentioned Bills of Exchange shall be accepted; and out of the Produce of the Sales of a sufficient Quantity of the said Capital Stock, paid as aforesaid. And the said Commissioner shall lay before a Committee of both Houses of Assembly, which shall be appointed at the next Meeting of Assembly after the said Twenty-fifth Day of December Seventeen Hundred and Seventy-seven, the said Accounts, by him to be kept, as aforesaid, as well as all other his Proceedings in virtue of this Act, for the View, Inspection, and Examination of the same Committee; and as well the said Bills of Credit which shall be received in by the said Commissioner, and by him locked up in the said Iron Chest, of which he shall have the Custody and Possession, as any other of the said Bills of Credit that may remain in the other Chest, not exchanged, for torn and defaced Bills, shall be, by the said Committee, counted, burnt, and destroyed. And when the said Bills of Credit shall be burnt and destroyed, and the Trust herein before reposed in the Commissioner aforesaid, shall be fully and faithfully executed, the said Commissioner, his Heirs, Executors, Administrators and Sureties, shall be, and for ever stand absolutely exonerated and discharged from all Troubles, Suits, Costs, Damages, and Charges whatsoever, as Commissioner aforesaid, or as Bondsman or Sureties for the said Commissioner.

C H A P. XXXIV.
To be paid by the Trustees,
The Commissioner to lay before a Committee of both Houses, his Accounts and Proceedings under this Act.
All the Bills of Credit to be counted, burnt, and destroy'd by the Committee.
Commissioner, after Execution of his Trust, to be discharged, &c.
Capital Stock, &c. remaining, to be dispos'd of by the General Assembly.

XXIII. And be it further Enacted, That such Part of the Capital Stock of the Bank of England, belonging to the Public of this Province, which shall remain unsold, and all Interest, Produce, and Profit thereof, shall be and remain the Property of the Public of this Province, and shall be applied and disposed of as the General Assembly of this Province shall direct and appoint.

XXIV. And be it hereby Declared and Enacted, That this present Act shall be taken and allowed as a Public Act, and all Judges, Justices, and other Persons concerned, are hereby required to take Notice thereof as such, without pleading the same specially.

This Act to be deemed a Public Act.

XXV. And be it further Enacted, That all Penalties and Forfeitures which shall be incurred and recovered under this Act, shall be received by the Sheriff of the County wherein such Recovery shall be made; and be by such Sheriff paid into the Hands of the Treasurer of the Shore whereon such Recovery shall happen, and shall be applied and disposed of as the General Assembly shall direct and appoint.

Fines and Forfeitures under this Act, how to be dispos'd of.

XXVI. Provided always, and it is the true Intent and Meaning of this Act, that nothing herein contained, shall extend, or be construed or taken to make any Tender of the said Bills of Credit in Discharge of any Contract whatsoever lawful, except such Contracts as shall or may be made expressly and specifically for, or for the Delivery of such Bills of Credit.

These Bills of Credit not a legal Tender, except under an express Contract.

C H A P. XXXV.

An ACT to enable the Commissioners of the Office for emitting Bills of Credit to purchase Stationary-Ware necessary for the Use of the Upper and Lower Houses of Assembly; and for other Purposes therein mentioned.

BE it Enacted, by the Right Honourable the Lord Proprietary, by and with the Advice and Consent of his Lordship's Governor, and the Upper and Lower Houses of Assembly, and the Authority of the same, That the Commissioners appointed by the Act for the Payment of the Public Claims, for emitting Bills of Credit, and for other Purposes therein mentioned, shall,

The Commissioners appointed by the Act for the Payment of the Public Claims, &c.

C H A P.
XXXV.

impowered to
receive the
Money on the
Protested
Bills return'd
by the Trus-
tees, &c.

To remit 25 *l*.
Sterling
thereof to the
Trustees to
be laid out in
Stationary
for the Use
of both
Houses.

Commission-
ers Salary,
5 *per Centum*.

Money to be
paid.

The Residue
to be remit-
ted to the
Trustees.

and are hereby impowered to take Custody of all and every such Bill or Bills of Exchange, with the Protests belonging to this Province, as have been returned, or shall, during their Continuance in their Office, be returned protested by the Trustees in *London*, which were lately remitted on Account of the Province to the said Trustees to be invested in Capital Stock of the Bank of *England*, and to ask, demand, sue for, and recover, in the Names of the former Commissioners or Trustees who remitted them, or the Survivors or the Survivors of them, to the Use of this Province, all the Money that is, shall, or may be due on such Protested Bill or Bills of Exchange, together with the Damages thereon, and out of the first Money they shall receive thereon, to transmit to some Merchant in *London*, the Sum of Twenty-five Pounds Sterling, with Orders to lay out the same (deducting Commission and Charges) in one good Record-Book, and such Parchment, Paper, Ink-Powder, and Quills, as the said Commissioners shall direct; which said Stationary Ware shall be purchased and shipped on the Risque of the Public of this Province; and shall, on its Arrival, be to, and for the Use of the Upper and Lower Houses of Assembly of this Province, to be expended in the Public Business; and the said Commissioners shall be entitled to, and receive a Commission of Five *per Centum* for their Trouble in negotiating the said Protested Bills of Exchange, in Manner by this Act directed, and shall be, and are hereby impowered and allowed to pay themselves such Commission or Satisfaction out of the Balance of Cash now in the Repository in the Paper-Currency-Office, as per Report of the Committee this Session of Assembly, if sufficient; if not, the Balance to be paid out of the Money they shall receive on such Protested Bill or Bills of Exchange; and the Residue of such Money, after such Retainer, and the Twenty-five Pounds aforesaid for the Stationary Ware, to remit to the Trustees of this Province residing in *London*, to be by them invested in Capital Stock of the Bank of *England*, for the Use of the Public of this Province.

5 per Centum. negotiating the said Protested Bills of Exchange, in Manner by this Act directed, and shall be, and are hereby impowered and allowed to pay themselves such Commission or Satisfaction out of the Balance of Cash now in the Repository in the Paper-Currency-Office, as per Report of the Committee this Session of Assembly, if sufficient; if not, the Balance to retain out of the Money they shall receive on such Protested Bill or Bills of Exchange; and the Residue of such Money, after such Retainer, and the Twenty-five Pounds aforesaid for the Stationary Ware, to remit to the Trustees of this Province residing in *London*, to be by them invested in Capital Stock of the Bank of *England*, for the Use of the Public of this Province.

The Commissioners to recover Sums of Money due to the Public under former Acts.

To remit the same to the Trustees, &c.

Commissioners Salary.

II. And whereas There are several Sums of Money now due to the Public of this Province, which ought to have been paid into the Hands of the Commissioners or Trustees for emitting the Bills of Credit heretofore established and sunk by Acts of Assembly: Be it therefore Enacted, That the Commissioners to be appointed in pursuance of the first before mentioned Act of Assembly, shall have full Power and Authority, and are hereby directed to sue for, recover, receive, and obtain all Sums of Money which are still due to the Public, and ought to have been paid into the Hands of the Commissioners or Trustees for emitting Bills of Credit under the said former Acts, in the same Manner that those Commissioners or Trustees might have done, which Monies shall be invested in Bills of Exchange, to be remitted to the Trustees aforesaid, residing in *London*, and be by them invested in Bank Stock as aforesaid, the said Commissioners retaining Five Pounds per Centum for their Trouble in recovering and remitting the Monies aforesaid.

5 July 86

KENNETH E. BRESSETT, Education Director
AMERICAN NUMISMATIC ASSOCIATION
818 N. CASCADE AVE.
COLORADO SPRINGS, CO 80903-3279

Dear Mr. Bressett:

I received your response to my letter to the Red Book publishers on June 30 which consisted of a good copy of Newman's research on the first adoption of the "dollar." Thanks tons. By coincidence I had just talked to and written to Eric Newman in St. Louis on a referral by Raphael Solomon of New York, to whom I was referred by Gerald Doty, now at the Smithsonian in Washington. Some network!

The piece on Maryland's adoption of the Spanish silver dollar in 1767 written by Newman in the November 1985 edition of your organ, the Numismatist is just what the doctor ordered. Besides being lucidly written it is a warehouse of legal facts. My job now will be to backtrack along a few trails and pick up the actual statutes as proof of facts for legal purposes.

Does the name Arthur Nussbaum, Columbia University, mean anything to you? His 1957 volume, A History of the Dollar, seems highly readable and authoritative. Please comment.

The research project is more clearly defined within the pages of the draft copy of the Historical and Legal Basis for the Strict Accounting In Specie System, with appendix. Certain parts must be rewritten in light of the results of this search for the meaning of the word "dollar" as used in the Constitution, but on the whole, I think the treatise is accurate. No commercial activity is being conducted due to certain litigation now in progress. Nevertheless, we wish to perfect our thinking and writing on this matter, both as an aid in the litigation, and to be ready when the moment arrives.

Your assistance in responding again, this time to the pamphlet's questions will be greatly appreciated.

Cordially,

BURTON LINNE

Copy: Eric P. Newman

*Mr. Newman: Can
new copy be out on the
colonial Statute? If so,
Send a Note with
all your costs, will
gladly remit B.
Return Mail.*



"We Learn By Teaching"



P.O. BOX 2301/CHICAGO, IL 60690



1891 Club
Member 1991

1 June 1987

Mr. Eric Newman
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Mr. Newman:

At long last I am happy to enclose a hard-bound copy of "Perspectives in Numismatics" presented to you on behalf of the members of the Chicago Coin Club.

Seriously, as we have discussed on so many occasions in the past, I personally appreciate your valuable contribution to the existence and success of this book - with the words you wrote for us, with the knowledge we all gained by studying those words and, in general, for permitting us to use your name as one of our esteemed authors. I feel that great care was taken in selecting outstanding and authoritative authors in order to achieve a well-balanced volume which would be of value to a wide range of numismatic interests. The international acclaim we have received perhaps attests to the success in having made the right selection.

I look forward to meeting you some day and to continued personal as well as numismatic contact with you.

Sincerely,